

## Congressman Rothman Votes in Favor of Bill Reclaiming Taxpayer Money Used for Bailed Out Company Bonuses

(Washington, DC)

— Today, Congressman Steve Rothman (D — NJ) voted in favor of the Bonus Recoupment Tax Bill, H.R. 1586. This legislation will get back taxpayer money from certain individuals who received bonuses from companies that received a bailout from the federal government. The Bill passed the U.S. House of Representatives 328 — 93.

“AIG’s employees and those of other bailed out companies didn’t deserve any bonuses — let alone ones provided with taxpayer money,” said Rothman. “This legislation is necessary to recover taxpayer dollars and deny unworthy employees the bonuses their companies doled out to them.”

After receiving more than \$170 billion in taxpayer funds, AIG, for example, paid \$165 million in retention payments to some of its employees. These same employees have mismanaged their company into near bankruptcy. The top recipient received more than \$6.4 million and more than 73 of these executives were paid over \$1 million in retention bonuses.

This bill will hold individuals, including those who worked for American International Group (AIG) and other companies who received billions in taxpayer dollars, accountable for the bonuses that they were paid. The bill would impose a new 90 percent income tax on those bonuses received by employees from companies that received over \$5 billion from the Troubled Assets Relief Program (TARP). This tax would apply to retention payments, incentive payments, or other bonuses from these companies received after December 31, 2008. The tax would only apply to bonuses received by employees at TARP recipient companies who received an adjusted gross income over \$250,000.

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